

**COST & RETURNS SUMMARY FOR WALNUTS**  
**SAMPLE COSTS TO PRODUCE WALNUTS 1981**  
**SAN BENITO COUNTY AUTHOR: BILL COATES, FARM ADVISOR**  
**LANDOWNER BASIS** *Author*

	UNIT	PRICE OR COST/UNIT	QUANTITY	VALUE OR COST PER ACRE	YOUR COST
<b>1. GROSS RECEIPTS FROM PRODUCTION:</b>					
WALNUTS	TON	1100.000	1.500	1650.00	
<b>TOTAL RECEIPTS:</b>				1650.00	
<b>2. VARIABLE COSTS:</b>					
<b>PREHARVEST:</b>					
PRUNING	HOUR	4.250	8.000	34.00	
BRUSH REMOVAL	HOUR	12.000	1.000	12.00	
NITROGEN	LBS.	0.430	175.000	75.25	
<i>BLIGHT SPRAY</i> FUNGICIDE	ACRE	40.000	1.000	40.00	
INSECTICIDE	ACRE	30.000	1.000	30.00	
MISCL EXPENSE	ACRE	20.000	1.000	20.00	
TRACTOR (FUEL-LUBE-REPAIRS)	ACRE			49.08	
EQUIPMENT (FUEL-LUBE-REPAIRS)	ACRE			26.19	
BUILDINGS (FUEL-LUBE-REPAIRS)	ACRE			5.95	
IRRIGATION (POWER-LUBE-REP)	ACIN	1.415	18.000	25.47	
MACHINERY LABOR	HOUR	4.500	14.725	66.26	
IRRIGATION LABOR	HOUR	4.800	3.000	12.00	
INTEREST ON OPERATING CAP.	DOL.	0.14000	175.253	23.26	
<b>TOTAL PREHARVEST COSTS:</b>				419.97	
<b>PREHARVEST COST PER TON</b>				279.9795	
<b>HARVEST:</b>					
SHAKE	HOUR	35.000	1.500	52.50	
SWEEP & PICK	TON	75.000	1.500	112.50	
HULL & DRY	TON	90.000	1.500	135.00	
EQUIPMENT (FUEL-LUBE-REPAIRS)	ACRE			0.20	
INTEREST ON OPERATING CAP.	DOL.	0.14000	0.017	0.00	
<b>TOTAL HARVEST COSTS:</b>				300.20	
<b>HARVEST COST PER TON</b>				200.1342	
<b>TOTAL VARIABLE COSTS:</b>				720.17	
<b>VARIABLE COST PER TON</b>				480.1141	
<b>3. INCOME ABOVE VARIABLE COSTS:</b>					
<b>INCOME PER TON</b>				929.83	619.8859
<b>4. OVERHEAD:</b>					
PERSONAL PROPERTY TAXES:				27.87	
REAL PROPERTY TAXES:				100.00	
<b>TOTAL OVERHEAD:</b>				127.87	
<b>OVERHEAD COST PER TON</b>				85.2438	
<b>TOTAL CASH COSTS:</b>					
<b>TOTAL CASH COST PER TON</b>				848.04	565.3579
<b>5. INCOME ABOVE ALL CASH COSTS:</b>					
<b>INCOME PER TON</b>				801.96	534.6421
<b>6. OWNERSHIP COSTS:</b>					
<b>DEPRECIATION:</b>					
MACHINERY & EQUIPMENT	ACRE			70.62	
IRRIGATION SYSTEM	ACRE			6.00	
BUILDINGS	ACRE			32.94	
TREES, VINES OR STAND	ACRE			73.33	
<b>TOTAL DEPRECIATION:</b>				182.90	
<b>CAPITAL &amp; INTEREST:</b>					
MACHINERY & EQUIPMENT		0.14000	713.200	99.85	
IRRIGATION SYSTEM		0.14000	61.282	8.58	
BUILDINGS		0.10670	521.538	55.65	
TREES, VINES OR STAND		0.10670	2200.000	117.37	
LAND		0.10670	7000.000	246.90	
<b>TOTAL INTEREST CHARGE:</b>				1028.35	
<b>TOTAL FIXED COSTS:</b>				1211.25	
<b>FIXED COST PER TON</b>				807.4991	
<b>7. TOTAL OF ABOVE COSTS:</b>					
<b>TOTAL COST PER TON</b>				2059.29	1372.8570
<b>8. NET RETURNS:</b>					
<b>NET RETURNS PER TON</b>				-409.29	-272.8570

75 TREES/ACRE, 40 ACRE ORCHARD  
 YIELD: 1.5 TONS/ACRE  
 TYPICAL MANAGEMENT PRACTICES REPRESENTED.  
 DATE PRINTED: 12/02/81

HARVEST MONTH: 10

UPDATED 12/02/81  
 BUDGET RECORD NUMBER 45

CASH FLOW & INVESTMENT SUMMARY FOR WALNUTS

BUDGET RECORD NUMBER 45

SAMPLE COSTS TO PRODUCE WALNUTS 1981  
 SAN BENITO COUNTY ARTHOR: BILL COATES, FARM ADVISOR  
 LANDOWNER BASIS

CATEGORY	UNIT	MONTHLY SUMMARY OF RECEIPTS AND EXPENSES												TOTAL	
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
TOTAL RECEIPTS	\$/AC													1650.00	1650.00
IRRIGATION EXPENSES															
PLANTING	\$/AC	17.00	17.00												34.00
TRUNK REMOVAL	\$/AC		12.00												12.00
DIPOLOF BRIGHT SPRAY	\$/AC				75.25										75.25
SECTICIDE	\$/AC			20.00	20.00										40.00
INSECTICIDE	\$/AC					15.00		15.00							30.00
INSECT EXPENSE	\$/AC	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	20.00
TRUNK	\$/AC											52.50			52.50
TRUNK & PICK	\$/AC											112.50			112.50
TRUNK & DRY	\$/AC											135.00			135.00
MACHINE LABOR COST	\$/AC	0.14	0.27	20.31	3.64	12.82	0.27	12.82	11.16	4.43	0.27	0.14	0.14	0.14	66.26
INTEREST ON OPER. CAP.	\$/AC	2.06	2.95	5.15	7.24	3.29	0.15	1.96	0.86	0.05	0.01	0.04	0.04	0.04	23.76
TRACTOR COST	\$/AC			15.48	2.60	9.69		9.69	8.41	3.21					49.08
TRACTOR COST	\$/AC	0.16	0.31	6.34	2.66	5.94	0.31	5.94	3.76	0.51	0.31	0.16	0.16	0.16	26.39
TRACTOR OPER. COST	\$/AC	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	0.54	5.95
TRACTOR IRRIGATION COST	\$/AC					8.49		8.49	8.49	8.49					25.47
TRACTOR IRRIGATION LABOR COST	\$/AC					4.00		4.00	4.00	4.00					12.00
TOTAL EXPENSES	\$/AC	21.89	35.07	69.81	113.92	61.78	3.28	60.45	39.22	3.37	303.14	0.88	0.00	0.00	720.17

MONTHLY IRRIGATION AND LABOR REQUIREMENTS														
MACHINE LABOR	HR/AC	0.03	0.06	4.51	0.81	2.85	0.06	2.85	2.48	0.98	0.06	0.03	0.03	14.73
IRRIGATION LABOR	HR/AC					1.00		1.00	1.00					3.00
16. WATER APPLIED	ACIN					6.00		6.00	6.00					18.00

MACHINE	CODE	SIZE	PURCHASE PRICE	YEARS OWNED	ANN HOURS USED	FIXED COST PER ACRE				VARIABLE COST PER ACRE				HRS PER ACRE
						DEPR.	INTER.	TAX	TOTAL	FUEL	LUBE	REPAIRS	TOTAL	
TRACTOR 50 HP	4	50.0	15960.	15.	300.	36.68	57.13	15.37	109.18	29.59	4.44	15.06	49.08	12.841
BACKUP 1/2 TON	14	0.5	9000.	7.	435.	1.10	0.91	0.23	2.24	2.40	0.36	0.37	3.13	0.500
PUMP 50 HP*	22	2.0	10560.	25.	3200.	1.09	2.25	0.67	4.01	19.49	0.29	0.69	20.47	9.000
REMOVE SPRINK*	54	2.0	38750.	10.	5000.	4.91	6.32	1.57	12.81	0.00	0.10	4.89	4.99	9.000
TRUCK	74	12.0	2400.	15.	45.	2.46	3.13	0.92	6.50	0.00	0.00	0.20	0.20	0.764
TRUCK-TANDEM	82	5.0	3240.	15.	120.	13.02	16.57	4.86	34.45	0.00	0.27	13.51	13.78	8.000
FERT APPLIC.	85	10.0	960.	15.	60.	0.30	0.38	0.11	0.80	0.00	0.00	0.16	0.16	0.313
TRUCK SPRYR 500 GA	91	15.0	18000.	15.	80.	16.57	21.10	6.19	43.86	0.00	0.17	8.56	8.73	1.222
TRUCK RAKE	128	6.0	1200.	15.	200.	0.50	0.63	0.19	1.32	0.00	0.01	0.39	0.40	1.375
TRUCK SHOP	1		21060.	35.		13.54	30.90	5.27	49.70	5.27		0.23	5.49	
TRUCKS-SHOP EQUIP	4		12285.	15.		14.33	21.30	3.07	38.70	0.00		0.41	0.41	
TRUCK TANK 350 GAL	17		410.	30.		0.14	0.87	0.10	1.11	0.00		0.00	0.00	
TRUCK ORCH EQUIP	55		1755.	8.		4.94	2.57	0.44	7.95	0.00		0.05	0.05	

MACHINERY & EQUIPMENT 3390. 109.57 164.08 38.98 312.63 56.74 5.64 44.51 106.90

INVESTMENT & COSTS PER ACRE

TOTAL INVESTMENT 135580.

75 TREES/ACRE, 40 ACRE ORCHARD

YIELD: 1.5 TONS/ACRE

TYPICAL MANAGEMENT PRACTICES REPRESENTED.

DATE PRINTED: 12/02/81

UPDATED 12/02/81

FUEL USE SUMMARY FOR BUDGET RECORD NUMBER 45  
 SAMPLE COSTS TO PRODUCE WALNUTS 1981  
 SAN BENITO COUNTY ARTHOR: BILL COATES, FARM ADVISOR  
 LANDOWNER BASIS

FUEL USED IN GALLONS PER HOUR

TRACTOR 50 HP 2.400  
 PICKUP 1/2 TON 4.000  
 IRR PUMP 50 HP\* 26.256 (KWHRS)

FUEL ALLOCATED TO OPERATIONS IN GALLONS PER ACRE COVERED

MACHINE	GALLONS	POWER UNIT
PICKUP 1/2 TON	0.200	
DISC-TANDEM	2.640	TRACTOR 50 HP
ROLLER	1.008	TRACTOR 50 HP
BRUSH RAKE	3.630	TRACTOR 50 HP
SPD SPRYR 500 GA	0.807	TRACTOR 50 HP
DRY FERT APPLIC.	0.825	TRACTOR 50 HP
HANDROVE SPRINK*	236.308 (KWHRS)	IRR PUMP 50 HP*

FUEL ALLOCATED TO OPERATIONS FOR THE BUDGET UNIT

	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL	FUEL TYPE
ISC-TANDEM	0.000	0.000	5.280	0.000	5.280	0.000	5.280	5.280	0.000	0.000	0.000	0.000	21.120	DIESEL
OLLER	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	2.017	0.000	0.000	0.000	2.017	DIESEL
RUSH RAKE	0.000	0.000	3.630	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	3.630	DIESEL
PD SPRYR 500 GA	0.000	0.000	0.807	0.807	0.807	0.000	0.807	0.000	0.000	0.000	0.000	0.000	3.227	DIESEL
RY FERT APPLIC.	0.000	0.000	0.000	0.825	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.825	DIESEL
PICKUP 1/2 TON	0.100	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.200	0.100	0.000	2.000	GAS
HANDROVE SPRINK*	0.000	0.000	0.000	0.000	78.769	0.000	78.769	78.769	0.000	0.000	0.000	0.000	236.308	KWH
<b>TOTALS</b>	<b>0.100</b>	<b>0.200</b>	<b>9.917</b>	<b>1.832</b>	<b>85.056</b>	<b>0.200</b>	<b>85.056</b>	<b>84.249</b>	<b>2.217</b>	<b>0.200</b>	<b>0.100</b>	<b>0.000</b>	<b>32.818</b>	

GALLONS FUEL BY TYPE  
 2.00 GAS  
 0.00 LP  
 30.82 DIESEL  
 0.00 N. GAS  
 31 KWHRS  
 TREES/ACRE, 40 ACRE ORCHARD  
 YIELD: 1.5 TONS/ACRE  
 FICAL MANAGEMENT PRACTICES REPRESENTED.  
 DATE PRINTED: 12/02/81

FUEL TYPES  
 1=GAS  
 2=L.P.  
 3=DIESEL  
 4=N. GAS  
 5=ELEC.

UPDATED 12/02/81

MACHINERY OPERATIONS SUMMARY BUDGET RECORD NUMBER 45  
 SAMPLE COSTS TO PRODUCE WALNUTS 1981  
 SAN BENITO COUNTY ARTHOR: BILL COATES, FARM ADVISOR  
 LANDOWNER BASIS

OPERATION	ITEM NO.	DATE	TIMES OVER	LABOR HOUR	MACHINE HOURS	FUEL, OIL, LUB., PER ACRE	FIXED REP. COSTS PER ACRE
PICKUP 1/2 TON	14	NOV	0.50	0.030	0.025	0.16	0.11
PICKUP 1/2 TON	14	JAN	0.50	0.030	0.025	0.16	0.11
PICKUP 1/2 TON	14	FEB	1.00	0.060	0.050	0.31	0.22
ISC-TANDEM	4, 82	MAR	2.00	2.420	2.000	11.85	27.32
RUSH RAKE	4, 128	MAR	1.00	1.664	1.375	6.18	14.18
SPRYR 500 GA	4, 91	MAR	1.00	0.370	0.306	3.47	13.82
PICKUP 1/2 TON	14	MAR	1.00	0.060	0.050	0.31	0.22
SPRYR 500 GA	4, 91	APR	1.00	0.370	0.306	3.47	13.82
FERT APPLIC.	4, 85	APR	1.00	0.378	0.313	1.47	3.72
PICKUP 1/2 TON	14	APR	1.00	0.060	0.050	0.31	0.22
ISC-TANDEM	4, 82	MAY	2.00	2.420	2.000	11.85	27.32
SPRYR 500 GA	4, 91	MAY	1.00	0.370	0.306	3.47	13.82
PICKUP 1/2 TON	14	MAY	1.00	0.060	0.050	0.31	0.22
PICKUP 1/2 TON	14	JUNE	1.00	0.060	0.050	0.31	0.22
ISC-TANDEM	4, 82	JULY	2.00	2.420	2.000	11.85	27.32
SPRYR 500 GA	4, 91	JULY	1.00	0.370	0.306	3.47	13.82
PICKUP 1/2 TON	14	JULY	1.00	0.060	0.050	0.31	0.22
ISC-TANDEM	4, 82	AUG	2.00	2.420	2.000	11.85	27.32
PICKUP 1/2 TON	14	AUG	1.00	0.060	0.050	0.31	0.22
ROLLER	4, 74	SEPT	2.00	0.924	0.764	3.41	13.64
PICKUP 1/2 TON	14	SEPT	1.00	0.060	0.050	0.31	0.22
PICKUP 1/2 TON	14	OCT	1.00	0.060	0.050	0.31	0.22
<b>TOTALS</b>			<b>14.725</b>	<b>12.174</b>	<b>75.48</b>	<b>198.34</b>	

TREES/ACRE, 40 ACRE ORCHARD  
 YIELD: 1.5 TONS/ACRE  
 FICAL MANAGEMENT PRACTICES REPRESENTED.

UPDATED 12/02/81

RANGING ANALYSIS FOR BUDGET RECORD NUMBER 45  
 SAMPLE COSTS TO PRODUCE WALNUTS 1981  
 SAN BENITO COUNTY ARTHOR: BILL COATES, FARM ADVISOR  
 LANDOWNER BASIS

INCOME ABOVE VARIABLE COSTS  
 WHEN THE PRICE OF WALNUTS  
 AND THE QUANTITY OF WALNUTS

QUANTITY OF WALNUTS	RANGES FROM RANGES FROM				
	PRICE OF WALNUTS				
	900.00	1000.00	1100.00	1200.00	1300.00
0.50	-270.17	-220.17	-170.17	-120.17	-70.17
1.00	179.83	279.83	379.83	479.83	579.83
1.50	629.83	779.83	929.83	1079.83	1229.83
2.00	1079.83	1279.83	1479.83	1679.83	1879.83
2.50	1529.83	1779.83	2029.83	2279.83	2529.83

INCOME ABOVE ALL CASH COSTS  
 WHEN THE PRICE OF WALNUTS  
 AND THE QUANTITY OF WALNUTS

QUANTITY OF WALNUTS	RANGES FROM RANGES FROM				
	PRICE OF WALNUTS				
	900.00	1000.00	1100.00	1200.00	1300.00
0.50	-398.04	-348.04	-298.04	-248.04	-198.04
1.00	51.96	151.96	251.96	351.96	451.96
1.50	501.96	651.96	801.96	951.96	1101.96
2.00	951.96	1151.96	1351.96	1551.96	1751.96
2.50	1401.96	1651.96	1901.96	2151.96	2401.96

INCOME ABOVE ALL COSTS  
 WHEN THE PRICE OF WALNUTS  
 AND THE QUANTITY OF WALNUTS

QUANTITY OF WALNUTS	RANGES FROM RANGES FROM				
	PRICE OF WALNUTS				
	900.00	1000.00	1100.00	1200.00	1300.00
0.50	-1609.29	-1559.29	-1509.29	-1459.29	-1409.29
1.00	-1159.29	-1059.29	-959.29	-859.29	-759.29
1.50	-709.29	-559.29	-409.29	-259.29	-109.29
2.00	-259.29	-59.29	140.71	340.71	540.71
2.50	190.71	440.71	690.71	940.71	1190.71

75 TREES/ACRE, 40 ACRE ORCHARD  
 YIELD: 1.5 TONS/ACRE  
 TYPICAL MANAGEMENT PRACTICES REPRESENTED.  
 DATE PRINTED: 12/02/81

UPDATED 12/02/81

STORED DATA PAGE (NO CALCULATIONS) FOR WALNUTS

BUDGET RECORD NUMBER 45

SAMPLE COSTS TO PRODUCE WALNUTS 1981  
 SAN BENITO COUNTY ARTHOR: BILL COATES, FARM ADVISOR  
 LANDOWNER BASIS

COSTS AND RETURNS WILL BE  
 DIVIDED BY 1.5 TON  
 TO OBTAIN PER TON COSTS

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	PRICE	SHARE	UNIT	ITER	TYPE	XXXX
PRODUCTION	NUMBER OF UNITS																	
WALNUTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	0.00	0.00	0.00	0.00	3.	63.	2.	0.
OPERATING INPUTS	RATE/UNIT																	
													PRICE	SHARE	UNIT	ITER	TYPE	HARV
PRUNING	4.00	4.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.250	0.000	8.	340.	3.	0.
BRUSH REMOVAL	0.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.000	0.000	8.	313.	3.	0.
NITROGEN	0.00	0.00	0.00	175.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.430	0.000	12.	211.	3.	0.
FUNGICIDE BLIGHT SPRAY	0.00	0.00	0.50	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.000	0.000	7.	241.	3.	0.
INSECTICIDE	0.00	0.00	0.00	0.00	0.50	0.00	0.50	0.00	0.00	0.00	0.00	0.00	30.000	0.000	7.	240.	3.	0.
MISCL EXPENSE	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.00	0.00	20.000	0.000	7.	400.	3.	0.
SHAKE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	0.00	0.00	35.000	0.000	8.	294.	3.	9.
SWEEP & PICK	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	0.00	0.00	75.000	0.000	3.	304.	3.	9.
HULL & DRY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.50	0.00	0.00	90.000	0.000	3.	312.	3.	9.

MACHINERY REQUIREMENTS	IMPLEMENTS =	TIMES OVER,	TRUCKS = #	MILES/ACRE,	TRACTORS =	HRS/ACRE	# CREW	POWER	MACH	TYPE	HARV
							LABOR	UNIT	CODE		CODE
6 DISC-TANDEM	0.00	0.00	2.00	0.00	2.00	0.00	2.00	0.00	0.00	4.	82.
7 ROLLER	0.00	0.00	0.00	0.00	0.00	0.00	2.00	0.00	0.00	4.	74.
8 BRUSH RAKE	0.00	0.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	4.	128.
9 SPD SPRYR 500 GA	0.00	0.00	1.00	1.00	1.00	0.00	0.00	0.00	0.00	4.	91.
10 FERT APPLIC.	0.00	0.00	0.00	1.00	0.00	0.00	0.00	0.00	0.00	4.	85.
11 PICKUP 1/2 TON	0.50	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.50	0.	14.
19 ACIN IRRIG WATER	0.00	0.00	0.00	0.00	6.00	0.00	6.00	6.00	0.00	0.00	0.00
20 NO. TIMES IRKIG	0.00	0.00	0.00	0.00	1.00	0.00	1.00	1.00	0.00	0.00	0.00

EQUIPMENT REQUIREMENTS	NUMBER	PROPORT	XXX	EQUIP	TYPE	XXXX
	UNITS	OF COST		CODE		
11 FARM SHOP	1.000	1.000	0.	1.	5.	0.
12 TOOLS-SHOP EQUIP	1.000	1.000	0.	4.	5.	0.
13 FUEL TANK 350 GAL	1.000	1.000	0.	17.	5.	0.
14 MISCL ORCH EQUIP	1.000	1.000	0.	55.	5.	0.

LAND REQUIREMENTS	2	3	4	5	6	7	8
	CHARGE		NUMBER	VALUE OR	TAXES	PERENNIAL CROPS	
	METHOD		OF ACRES	COST/ACRE	PER ACRE	YRS LIFE	COST/ACRE
71	1.		40.00	7000.00	100.00	30.0	2200.00

ENTERPRISE 2-63 REGION/COUNTY 35 UNASSIGNED 00000 MACH COMP 7 IRIG SYST 4 UNASSIGNED 0. EQUIP SET 1 HARVEST MONTH 10

75 TREES/ACRE, 40 ACRE ORCHARD  
 YIELD: 1.5 TONS/ACRE  
 TYPICAL MANAGEMENT PRACTICES REPRESENTED.

UPDATED 12/02/81  
 MACHINERY COMPLEMENT 7  
 EQUIPMENT COMPLEMENT 1

GENERAL NAME CHANGE-->	LINE CHANGE	VALUE	RW CL	LINE CHANGE	VALUE	RW CL	LINE CHANGE	VALUE	RW CL	LINE CHANGE	VALUE	RW CL	VALUE
304 SWEEP & PICK		4.500000	11.	294 SHAKE		4.000000	12.	312 HULL & DRY		4.000000			

DATE PRINTED: 12/02/81